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# Message Text

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TO SECSTATE WASHDC PRIORITY 8858
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AMEMBASSY WELLINGTON

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USADB

PASS TREASURY FOR ZINMAN

E. O. 11652: ADS, DECLAS 4/25/78
TAGS: EAID, EFIN
SUBJECT: ASIAN DEVELOPMENT BANK TENTH ANNUAL MEETING

SUMMARY: ADB 10TH ANNUAL MEETING APRIL 21-23 IN MANILA PRODUCSED NO SURPRISES AND OTHERWISE PROCEEDED IN ROUTINE FASHION. HIGHLIGHTS INCLUDED PRESIDENT YOSHIDA'S CALL FOR ACCELERATED DISBURSEMENTS AND CONSIDERATION OF PROGRAM LENDING, AND A 7-POINT PROGRAM PROPOSED BY BOARD CHAIRMAN RAZALEIGH FOR ADB'S SECOND DECADE. SEPTELS REPORT ESSENTIALS OF GENERALLY MODERATE OPENING ADDRESS BY PRESIDENT MARCOS, TEXT OF U.S. STATEMENT, AND ADF DONORS MEETING. DISCUSSION OF VIETNAM LENDING AND CHIREP ISSUES LIMITED TO BRIEF HORTATORY REMARKS IN SEVERAL DELEGATE SPEECHES WITHOUT SUBSTANTIVE ACTION. HUMAN RIGHTS TREATED FORMALLY IN SPEECH BY BOARD OF GOVERNORS CHAIRMAN RAZALEIGH, IN MARCSO ADDRESS, AND U.S. SPEECH. OTHER DELEGATIONS DID NOT OFFICIALLY RAISE ISSUE, AND PRIVATE REACTIONS GENERALLY MUTED AND CAUTIOUS. REACTION TO OVERALL U.S. STATEMENT WAS FAVORABLE; BANK MANAGEMENT
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EXPRESSED APPRECIATION AND DESCRIBED TONE AS POSITIVE. DELEGATIONS SEEMED ENCOURAGED BY PROGRESS IN U.S. LEGISLATION FOR ADF AND SHOWED GENERAL UNDERSTANDING OF U.S. POLITICAL CONSTRAINTS. U.S. DELEGATION AND EXTENSIVE DISCUSSIONS WITH AMERICAN STAFF CONCERNING COMPENSATION AND IMPACT OF CHANGES IN U.S. TAX LAW. END SUMMARY.

1. YOSHIDA REMARKS: IN CAUTIOUS AND GENERALLY UNEXCEPTIONAL OPENING REMARKS, BANK PRESIDENT YOSHIDA REVIEWED BANK OPERATION IN PAST YEAR AND EMPHASIZED ASIA'S CONTINUING NEED FOR EXTERNAL ASSITANCE TO MEET IMPORTANT DEVELOPMENT PROBELMS. MOST IMPORTANT ASPECT OF YOSHIDA'S COMMENTS WAS CAREFULLY PHRASED CALL FOR CONSIDERATION OF SECTORAL PROGRAM LENDING ALTHOUGH HE CAUTIONED THAT ANY SUCH LENDING BE MADE UNDER STRICT GUIDELINES FOR CAREFULLY-SELECTED SECTORAL ACTIVITIES. BANK PRESIDENT ALSO STRESSED CONTINUED HIGH PRIORITY FOR LENDING TO AGRICULTURE, INTENSIFIED TECHNICAL ASSISTNACE, AND THE NEED TO BEGIN EARLY DISCUSSIONS FOR SECOND ADF REPLENISHMENT.

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2. RAZALEIGH SPEECH: BOARD CHAIRMAN RAZALEIGH HAMZAH, MALAYSIAN FINANCE MINISTER, PROPOSED A 7-POINT PROGRAM GENERALLY RELECTING CONCERNS OF DEVELOPING MEMEBERS INCLUDING:

A) GREATER ATTENTION TO SOFTER SOCIO-ECONOMIC PROJECTS, PARTICULARLY IN THE AGRICULTURAL SECTOR,

B) SUBSTANTIAL INCREASES IN ANNUAL LENDING LEVELS OF ADB,

C) EXPANDED LEVELS OF TECHNICAL ASSISTANCE,

D) INCREASE IN BANK STAFFING,

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P R 250200Z APR 77
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TO SECSTATE WASHDC PRIORITY 8859
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USADB PASS TREASURY FOR ZINMAN
E) REVIEW AND REVISION OF BANK LENDING POLICIES AND PROCEDURES,
F) INCREASED SUPPORT FORREGIONAL PROJECTS, AND
G) TOP PRIORITY FOR INCREASING FOOD PRODUCTION AND RESEARCH INTO NEW FOOD SOURCES, ESPECIALLY SEA HARVESTING.
3. HIGHLIGHTS OF DELEGATE STATEMENTS: DEVELOPING COUNTRY STATEMENTS WERE GENERALLY NON-CONTROVERSIAL. MOST EXPRESSED STANDARD SUPPORT FOR INCREASED LOCAL COST FINANCING, TECHNICAL ASSISTANCE, ENHANCED PROGRAM LENDING, DOMESTIC PROCUREMENT UNDER ADB LOANS AND FINANCING OF PROJECT COST-OVERRUNS. THE QUESTION OF INCREASED LDC ROLE IN DECISION-MAKING PROCESS RECEIVED LITTLE ATTENTION. NEITHER WAS THERE MUCH RHETORIC ON THE NEW INTERNATIONAL ECONOMIC ORDER (NEIO), OTHER THAN MENTION OF THE NEED FOR INCREASED RESOURCE TRANSFER. INDEED, THE NEIO AND RELATED DEVELOPING COUNTRY DEMANDS WERE MORE STRONGLY SUPPORTED IN STATEMENTS BY NORDICS, PRINCIPALLY NORMWAY AND SWEDEN, THAN BY LDCS THEMSELVES. PAKISTAN NOT SUR-PRISINGLY, HAD ONE OF THE STRONGEST SPEECHES, STRESSING IMPATIENCE AT SLOW PACE OF NORTH-SOUTH DIALOGUE. ASEAN MEMBERS EMPHASIZED INCREASED ADB SUPPORT FOR REGIONAL PROJECTS. PASSING REFERENCE TO CHREP ISSUE MADE BY INDIA AND PAKISTAN.
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4. DEVELOPED MEMBER STATEMENTS GENERALLY STRESSED INSTITUTIONAL AND FINANCIAL QUESTIONS, NOTABLY THE NEED TO SEED DISBURSEMENTS, OBTAIN MORE OPEC MONEY (SWITZERLAND); AND TO REDUCE LIQUIDITY OF BANK'S RESOURCES (FRANCE, ITALY). OTHER POINTS INCLUDED LONGER REPLENISHMENT PERIOD AND RECRUITMENT OF NEW DONORS (FRG); AND IMPROVING STRUCTURE OF BANK'S STAFF ORGANIZATION(AUSTRALIA). SUPPORT FOR INCREASED CO-FINANCING WAS EXPRESSED BY MANY DELEGATES GENERALLY, AS WELL AS ENHANCED ATTENTION TO AGRICULTURAL LENDING.
5. OF SPECIAL INTEREST WERE THE STATEMENTS OF JAPAN AND VIETNAM. THE FORMER NOTED THE POSSIBILITY OF BANK GUARANTEES FOR LDC BOND ISSUES, INCREASED SUPPORT FOR THE TECHNICAL ASSISTANCE SPECIAL FUND, EXAMINATION IN CERTAIN CIRCUMSTANCES OF ADB PROGRAM LENDING, INTER ALIA, TO COUNTRIES WITH DEBT PROBLEMS, AND ADB LEADERSHIP TO ENCOURAGE DEIVERSIFICATION OF COMMODITY-ORIENTED ECONOMIES. JAPAN ALSO URGED RAISING RATIO OF SOFT/HARD FUNDS IN NEXT ADF REPLENISHMENT CLOSER TO RATIOS OF WORLD BANK AND IDB. THE VIETNAMESE STATEMENT WAS NON-CONTROVERSIAL. IT GENERALLY AVOIDED DISCUSSION OF BANK POLICIES AND OBJECTIVES AND STRESSED VIETNAM'S DESIRE TO DEVELOP COOPERATIVE RELATIONS WITH THE BANK AND ITS MEMBERS ON THE BASIS OF QUOTE MUTUAL RESPECT FOR SOVEREIGNTY AND NON-INTERVENTION IN INTERAL AFFAIRS UNQUOTE.
6. MEETING WITH YOSHIDA: IN SEPARATE MEETING WITH YOSHIDA, U.S. REP SOUGHT CLARIFICATION OF PRESIDENT'S REMARKS ON PROGRAM LENDING. ADB OFFICIALS INSISTED SUCH LENDING WOULD BE STRICTLY DEFINED, CAREFULLY MONITORED, AND LIMITED. U.S. REP EXPRESSED APPRECIATION FOR BANKS CAUTIOUS ATTITUDE TOWARD VIETNAM AND SUGGESTED IT WOULD BE IN BANK'S INTEREST THAT THERE BE NO PRECIPITOUS MOVEMENT. YOSHIDA NOTED BANK WOULD EXAMINE LOANS ON CASE BY CASE BASIS AND DID NOT EXPECT ANY ACTION BEFORE LATE SUMMER AT EARLIEST. PRESIDENT ALSO BREIFED ON OUR CONCEERNS REGARDING TAX PROBLEMS OF U.S. NATIONALS.
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7. VIETNAM: VIETNAM LENDING TREATED IN LOW KEY BY ALL DELEGATIONS WHO ADDRESSED THE QUESTION. ALPHABETICAL SEATING OF DELEGATIONS PLACED VIETNAMESE DELEGATION BESIDE

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USADB PASS TREASURY FOR ZINMAN

U.S.; VIETNAMESE TOOK INITIATIVE TO OFFER HANDSHAKES WHICH WER CORDIALLY BUT CORRECTLY RETURNED BY U.S. DELEGATES. U.S. GOVERNOR AND ONE ALTERNATE GOVERNOR WERE PLACED AT TABLES WITH VIETNAMESE AT DINNER HOSTED BY PHILIPPINE PRESIDENT. TWO DELEGATIONS, HOWEVER, DID NOT OTHERWISE HAVE CONTACTS. COUNTRIES CALLING FOR RESUMPTION OF LENDING TO VIETNAM INCLUDED NEW ZEALAND, NORWAY, SWEDEN, DENMARK, AUSTRIA, FRANCE, AND INDIA. JAPAN LAUDED RESUMPTION OF BANK RELATIONS WITH VIETNAM AS A SIGN OF ADB KEEPING PACE WITH NEW DEVELOPMENTS BUT DID NOT CALL SPECIFICALLY FOR EARLY LENDING TO INDOCHINA. ADB BORROWERS WERE MUCH LESS FORTHCOMING ON LENDING.
8. ASEAN BILATERAL: U.S. DELEGATION MET BRIEFLY WITH ASEAN HEADS TO REVIEW STATE OF PLAY IN U.S.-ASEAN CONSULTATIONS AND TO BE SURE THAT ASEAN FINANCIAL MINISTRIES WERE FULLY BRIEFED ON THIS MATTER.
9. AMERICAN STAFF: AMEICANS ON ADB STAFF DISCUSSED WITH U.S. DELEGATION THEIR FINANCIAL PROBLEMS CAUSED BY RECENT CHANGES IN SECTION 911 OF U.S. TAX CODE. BEACUSE OF THESE FINANCIAL PROBELMS, A LARGE PROPORTION OF AMERICANS IN THE BANK ARE NOW ACTIVELY SEEKING EMPLOYMENT ELSEWHERE. DELEGATION INDICATED THAT SECTION 911 MAY BE REPEALED
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LATER THIS YEAR AND THAT SECTION 912 MAY BE MODIFIED TO COVER BOTH OFFICIAL AND NON-OFFICIAL OVERSEAS AMERICANS. TREASURY OFFICIALS ALSO INDICATED THEY WOULD EXPLORE POSSIBILITY OF ALTERNATIVE ARRANGEMENTS.
10. ELECTION OF DIRECTORS. TERM OF OFFICE FOR NEW BOARD OF DIRECTORS ELECTED AT MEETING WILL COMMENCE ON JUNE 1. VIETNAM HAS JOINED GROUP WHICH INCLUDES AFGHANISTAN, LAOS, AND SRI LANKA. SRI LANKA WILL PROVIDE DIRECTOR WHILE VIETNAM WILL PROVIDE ALTERNATE. PAPUA NEW GUINEA HAS JOINED WITH KOREA AND REPUBLIC OF CHINA AND WILL PROVIDE ALTERNATE TO KOREAN DIRECTOR.
11. COMMENT: TONE OF BANK MEETING WAS LOW KEY AND UNDRAMATIC. MEETING PROVIDED USEFUL OCCASION FOR ALL TO RENEW SUPPORT FOR ADB AND TO GAUGE INTERESTS OF RESPECTIVE MEMBERS. OF SPECIAL NOTE WERE THE FAVORABLE REACTIONS TO "POSITIVE TONE" OF U.S. STATEMENT. HIGHTENED SENSITIVITY TO HUMAN RIGHTS CONCERNS REFLECTED

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IN FACT THAT SUBJECT WAS DISCUSSED IN STATEMENTS OF
PRESIDENT MARCOS AND CHAIRMAN RAZALEIGH. GENERAL
ATTITUDE OF CAUTION, HOWEVER, PREVAILED CONCERNING
APPROPRIATE WAY TO DEAL WITH ISSUE IN BANK. U.S. REP
IN STATEMENT AND IN CORRIDORS, INDICATED WE WELCOME
OTHER GOVT VIEWS.
12. MANAGEMENT INDICATED AN INTENTION TO CONTINUE TO
DEAL CAUTIOUSLY WITH STANDARD LDC CALLS FOR ENHANCED
LOCAL PROCUREMENT, PROGRAM LENDING, COST OVERRUNS,
AND LOCAL CURRENCY FINANCING. GIVEN DELEGATE STATEMENTS,
OUTLOOK FOR BANK'S FOCUS IN 1978 CALLS FOR EVEN GREATER
PRIORITY TO THE AGRICULTURAL SECTOR, ENHANCED CO-FINANCING
AND TECHNICAL ASSISTANCE AND EXPANDED CONCES-
SIONAL RESOURCES (E.G. ADF III REPLENSIHMENT). ALSO,
MEASURES TO SPEED DISBURSEMENTS WILL LIKELY BE
EMPHASIZED AS WILL EFFORTS TO ATTRACT MORE OPEC FUNDS.
DELEGATES AND MANAGEMENT GENERALLY EXPRESSED APPRECIA-
TION FOR U.S. ADMINISTRATION'S EFFORTS TO SECURE
REQUISITE AND TIMELY APPROPRIATIONS TO BANK AND THE
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FUND. JAPANESE, GERMAN AND DUTCH INDICATED, HOWEVER,
THAT LEVEL AND TIMELINESS OF U.S. CONTRIBUTIONS,
PARTICULARLY TO THE ADF, WILL SIGNIFICANTLY AFFECT
PUBLIC SUPPORT FOR THEIR OWN CONTRIBUTIONS.
SULLIVAN

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**To:** STATE
**Type:** TE
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